

Historical Profile: ProntoForms Corporation

[Prepared Feb. 27, 2019 by Jennifer Liu]

“It comes down to: how fast can you acquire people, and how cost-effectively can you do it?”

In August 2012, Alvaro Pombo, the CEO, president and founder of TrueContext Mobile Solutions Corporation – known today as ProntoForms Corporation – explained his company’s business model thus in an interview with Proactive Investors. The returns are not immediately apparent, but ProntoForms’ history is marked by business partnerships, while technological advancements to their platform keep them in step with technological advancements in the 18 years since the company’s founding.

The year 2019 will mark 28 years of leadership experience for Pombo. Prior to his TrueContext and ProntoForms chapter, the native of Colombia had worked in senior roles in the information technology and e-commerce domains here and abroad – the list includes Exxon and Daimler-Benz; more local companies include Alcatel Lucent and Newbridge. During his time with the latter company, he is credited with helping to shape a service-oriented IT model, which he would carry forward to ProntoForms’ mandate.

The inspiration to create a digital platform for completing forms came to Pombo in 2001, when he was working with Palm. He left the company to start the precursor to ProntoForms Corp. that same year. Founded as TrueContext Mobile Solutions Corp., MRT reported that the company’s client base grew to more than 2,000 in the United States in what was then known as the mobile smart client technology sector.

Based in Kanata, Ontario, BusinessWire reports that field force automation, or mobile form completion technology, was implemented in Canada before its launch in the United States in 2007 by the corporation. At the time, the platform was compatible with Windows Mobile-based and BlackBerry devices, with capacity to transmit information through the Microsoft Dynamics CRM, SharePoint Server, and SQL systems. By then, it had already received recognition for its Canadian-based technologies, winning the Microsoft Worldwide Partner Conference Award for

Mobile Innovation in 2006. State-side, the on-demand service was launched under the name “Pronto,” later changed to “ProntoForms.” The popularity of the mobile workflow platform grew, and its staying power was captured in the renaming of the company to ProntoForms Corp. on June 18, 2013. The company’s shares were renamed from TMN to PFM effective June 19, 2013.

The appeal of the service lay in its software-as-a-service (SaaS) model, affording businesses a flexible server usage experience without being weighed down by either hardware or a visit from an installation technician. Software updates were installed remotely, without being limited by fixed parameters of traditional CD installation kits.

In 2011, through its American service provider AT&T, ProntoForms expanded its slate of compatible operating systems to the Android platform at the macro level, while continuing to build its roster of applications at the micro level. By 2012, ZDNet reported that TrueContext had formed a strategic relationship with AT&T in software distribution, offering the ProntoForms service at an exclusive AT&T subscriber rate of US\$19.95 and up per month.

The third quarter of 2014 marked the 17th-consecutive period of a growing recurring revenue base. Alvaro Pombo announced that the company’s total revenue had increased by 55 per cent since the start of the fiscal and calendar year, while recurring revenue was up 50 per cent over the equivalent period in the preceding year. “We have good momentum, and we are prudently increasing our spending rate to take advantage of the increasing number of opportunities available to us,” Pombo commented – in line with his forward-thinking views that he’d voiced during his interview with Proactive Investors in 2012.

The growth continued – Marketwired reported that in September 2016, ProntoForms’ client base numbered 3,500 businesses. This coincided with the issuance of its seventh patent, facilitating data between different formats and different devices. By now, ProntoForms was used by businesses to transmit data between smartphones and tablets.

Between April and June 2018, ProntoForms worked to enhance its web form automation and customization fronts. It is now integrated with the following platforms: Salesforce AppExchange

to enhance their cloud marketplace share, Predix ServiceMax for a special appeal to industrial service providers, Geotab marketplace to outreach with their telematics and fleet management clients, and Box Relay, a platform that specializes in a smooth digital business workflow experience.

ProntoForms customers appear on corporations listed in the Fortune Top 50 and Fortune's Top 500 lists: in 2014, its products were in use by 29 companies between these two lists. Fortune continued smiling upon ProntoForms: in June 2018, the corporation secured a \$1.2 million contract over the next three years with an unnamed Fortune Global 500 company. Most recently, ProntoForms secured a \$900,000 contract with a Global 500 company, the name of which it also chose to not specify.

Today, the key tenets of ProntoForms' corporate activities include research and development, business development, marketing, sales, and day-to-day operations, according to analysis by Bloomberg. Sir Terence Hedley Matthews of Wesley Clover International Corporation headlines the company's list of board members.

"Our story is a story of growth at the end of the day, and hyper-growth," Pombo said in the Proactive Investors interview. Under a narrative of much potential but no profit turned since the company's inception, observers are standing by to see whether ProntoForms will be able to fulfill its CEO's order.